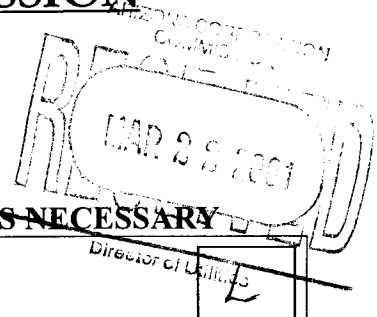


3-22-01
Cru

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION



ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-02747A WATER
LOS CERROS WATER COMPANY, INC.
4003 N FLOWING WELLS RD
TUCSON AZ 85705-0000

ANNUAL REPORT

FOR YEAR ENDING

12	31	2000
----	----	------

FOR COMMISSION USE

ANN04	00
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COMPANY INFORMATION

Company Name (Business Name) Los Cerros Water Company, Inc.

Mailing Address 4003 N. Flowing Wells Road

Tucson

(Street)

AZ

85705

(City)

(State)

(Zip)

520-293-5500

520-293-3810

Cell 520-907-2376

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address apejrr@aol.com

Local Office Mailing Address 4003 N. Flowing Wells Road

Tucson

(Street)

AZ

85705

(City)

(State)

(Zip)

520-293-5500

520-293-3810

Cell 520-907-2376

Local Office Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address apejrr@aol.com

MANAGEMENT INFORMATION

Management Contact: Alan R. Friedman

President

(Name)

(Title)

4003 N. Flowing Wells Road

Tucson

AZ

85705

(Street)

(City)

(State)

(Zip)

520-743-0653

520-293-3810

Cell 520-907-2376

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address arfape@aol.com

On Site Manager: Jody R Rogers

(Name)

4003 N. Flowing Wells Road

Tucson,

AZ

85705

(Street)

(City)

(State)

(Zip)

520-744-7844 (Home)

520-293-3810

Cell 520-869-0318

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address desert7844@aol.com

Statutory Agent: Richard Block

(Name)

1660 East River Road

(Street)

Tucson

(City)

AZ

(State)

85718

(Zip)

(520) 577-7575

Telephone No. (Include Area Code)

(520) 577-7599

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: Richard Block

(Name)

1660 East River Road

(Street)

Tucson

(City)

AZ

(State)

85718

(Zip)

(520) 577-7575

Telephone No. (Include Area Code)

(520) 577-7599

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ **Sole Proprietor (S)**

☐ **C Corporation (C) (Other than Association/Co-op)**

☐ **Partnership (P)**

~~XXXX~~ ☒ **Subchapter S Corporation (Z)**

☐ **Bankruptcy (B)**

☐ **Association/Co op (A)**

☐ **Receivership (R)**

☐ **Limited Liability Company**

☐ **Other (Describe)** _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ **APACHE**

☐ **COCHISE**

☐ **COCONINO**

☐ **GILA**

☐ **GRAHAM**

☐ **GREENLEE**

☐ **LA PAZ**

☐ **MARICOPA**

☐ **MOHAVE**

☐ **NAVAJO**

~~XXXX~~ ☒ **PIMA**

☐ **PINAL**

☐ **SANTA CRUZ**

☐ **YAVAPAI**

☐ **YUMA**

☐ **STATEWIDE**

COMPANY NAME

Los Cerros Water Company, Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights	5,650		5,650
304	Structures and Improvements	11,126	5,950	5,176
307	Wells and Springs	20,341	12,154	8,187
311	Pumping Equipment	118,864	78,201	40,663
320	Water Treatment Equipment	1,401	166	1,235
330	Distribution Reservoirs and Standpipes	55,578	38,597	16,981
331	Transmission and Distribution Mains	374,174	248,599	125,575
333	Services	66,241	41,113	25,128
334	Meters and Meter Installations	56,150	22,160	33,990
335	Hydrants	7,206	3,950	3,256
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	1,500	150	1,350
340	Office Furniture and Equipment			
341	Transportation Equipment	16,525	2,478	14,047
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	590	30	560
348	Other Tangible Plant			
	TOTALS	735,346	453,548	281,798

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME Los Cerros Water Company, Inc.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights	5,650	N/A	
304	Structures and Improvements	11,126	5%	556
307	Wells and Springs	20,341	5%	1,017
311	Pumping Equipment	118,864	5%	5,943
320	Water Treatment Equipment	1,401	5%	70
330	Distribution Reservoirs and Standpipes	55,578	5%	2,779
331	Transmission and Distribution Mains	374,174	5%	18,709
333	Services	66,241	5%	3,312
334	Meters and Meter Installations	56,150	5%	2,808
335	Hydrants	7,206	5%	360
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	1,500	5%	75
340	Office Furniture and Equipment			
341	Transportation Equipment	16,525		826
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	590		30
348	Other Tangible Plant			
	TOTALS	735,346		36,485

This amount goes on Comparative Statement of Income and Expense Acct. No. 403.

COMPANY NAME Los Cerros Water Company, Inc.

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 19,708	\$ 6,415
134	Working Funds		
135	Temporary Cash Investments	25,800	24,000
141	Customer Accounts Receivable	8,435	6,836
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets	63	63
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 54,006	\$ 37,314
	FIXED ASSETS		
101	Utility Plant in Service	\$ 723,158	\$ 735,346
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	418,296	453,548
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 304,862	\$ 281,798
	TOTAL ASSETS	\$ 358,868	\$ 319,112

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITES		
231	Accounts Payable	\$ 63	\$ 500
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	21,545	20,934
236	Accrued Taxes	1,084	809
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 22,692	\$ 22,243
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	50,381	45,854
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	150,057	158,607
272	Less: Amortization of Contributions	(31,377)	(39,307)
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 169,061	\$ 165,154
	TOTAL LIABILITIES	\$ 191,753	\$ 187,397
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 100,000	\$ 100,000
211	Paid in Capital in Excess of Par Value	93,341	94,905
215	Retained Earnings	(26,226)	(63190)
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 167,115	\$131,715
	TOTAL LIABILITIES AND CAPITAL	\$ 358,868	\$ 319,112

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 168,223	\$ 184,618
460	Unmetered Water Revenue		
474	Other Water Revenues	4,628	2,280
	TOTAL REVENUES	\$ 172,851	\$ 186,898
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 48,396	\$ 43,420
610	Purchased Water		
615	Purchased Power	16,223	18,990
618	Chemicals	321	40
620	Repairs and Maintenance	9,390	3,135
621	Office Supplies and Expense	3,202	6,428
630	Outside Services	13,595	15,025
635	Water Testing	351	775
641	Rents	1,033	157
650	Transportation Expenses	778	902
657	Insurance – General Liability	2,512	2,695
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	4,643	2,888
403	Depreciation Expense	28,372	28,555
408	Taxes Other Than Income	5,048	4,579
408.11	Property Taxes	11,692	12,440
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 145,556	\$ 140,029
	OTHER INCOME/EXPENSE		
419	Interest and Dividend Income	\$ 1,087	\$ 1,452
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	215	284
	TOTAL OTHER INCOME/EXP	\$ 872	\$ 1,168
	NET INCOME/(LOSS)	\$ 28,167	\$ 48,037

COMPANY NAME

Los Cerros Water Company, Inc.

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	N/A			
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ _____

Meter Deposits Refunded During the Test Year

\$ _____

COMPANY NAME	Los Cerros Water Company, Inc.
---------------------	--------------------------------

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number	Pump Horsepower	Pump Yield (Gpm)	Casing Size (inches)	Meter Size (inches)
55-802342 (Wilds)	30	250	10"	3"
55-805783 (Fiesta)	10	130	8"	3"
55-804734 (LDO)	30	400	10"	3"

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
N/A		

TOTAL GALLONS PUMPED (NOT SOLD) THIS YEAR (thous.) = 53,972

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
3	2	18	
10	2		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
LDO 60,000	1	5000	2 (Fiesta * Wilds)
		20000	2 (Swan * LDO)

STATISTICAL INFORMATION

Total number of customers	416	
Total number of gallons sold	49,690,130	gallons

COMPANY NAME Los Cerros Water Company, Inc. **YEAR ENDING 12/31/2000**

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2000 was: \$ 12,440.24

Attach to this annual report proof (e.g. property tax bills stamped “paid in full” or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME Los Cerros Water Company, Inc.

YEAR ENDING 12/31/2000

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>\$ 47,713</u>
Estimated or Actual Federal Tax Liability	<u>000</u>

State Taxable Income Reported	<u>\$ 47,713</u>
Estimated or Actual State Tax Liability	<u>000</u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u>0</u>
Amount of Gross-Up Tax Collected	<u>0</u>
Total Grossed-Up Contributions/Advances	<u>0</u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

Alan R. Friedman
SIGNATURE

3/16/01
DATE

Alan R. Friedman
PRINTED NAME

President
TITLE

COMPANY NAME Alan R. Friedman **YEAR ENDING 12/31/2000**

**WATER AND SEWER
UTILITIES ONLY**

PROPERTY TAXES

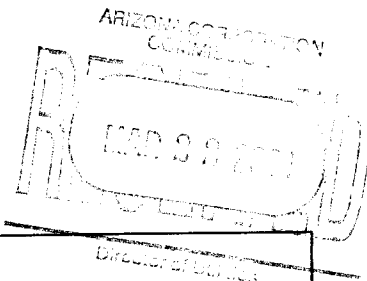
Indicate the amount of actual property taxes paid during this reporting period (Calendar Year 2000)

\$ 12,440.24

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled Checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain reasons below:

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**



VERIFICATION

STATE OF _____

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	Pima
NAME (OWNER OR OFFICIAL) TITLE	Alan R. Friedman
COMPANY NAME	Los Cerros Water Co., Inc.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2000

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2000 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 196,129

**(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 9,231.00
IN SALES TAXES BILLED, OR COLLECTED**

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

Alan R. Friedman

SIGNATURE OF OWNER OR OFFICIAL
(520) 293-5500

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

16th

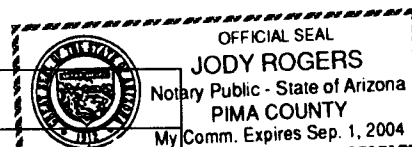
DAY OF

(SEAL)

MY COMMISSION EXPIRES

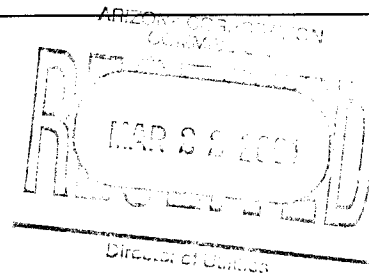
9/1/2004

COUNTY NAME	PIMA
MONTH	MARCH



Jody Rogers
SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**



VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

(COUNTY NAME) Pima	
NAME (OWNER OR OFFICIAL) Alan R. Friedman	TITLE President
COMPANY NAME Los Cerros Water Company, Inc.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2000

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2000 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ 196,129

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 9231.00
IN SALES TAXES BILLED, OR COLLECTED

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**

X Alan R. Friedman
SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

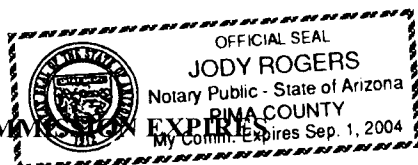
16th

DAY OF

NOTARY PUBLIC NAME Jody Rogers	
COUNTY NAME Pima	
MONTH MARCH	. 20 01

(SEAL)

MY COM



X Jody Rogers
SIGNATURE OF NOTARY PUBLIC

9/1/2004

Los Cerros Water Company, Inc.
GENERAL LEDGER REPORT
FOR THE PERIOD 1/ 1/00 TO 12/31/00

<u>DATE</u>	<u>TT-R</u>	<u>REF NO</u>	<u>DESCRIPTION</u>	<u>DEBIT</u>	<u>CREDIT</u>
6480 Taxes - Real Estate					
			Beginning Balance:	0.00	
10/01/00	VC-N	00003634	James Lee Kirk	62.04	0.00
10/01/00	VC-N	00003635	James Lee Kirk	6,189.10	0.00
12/01/00	VC-N	00003701	James Lee Kirk	6,189.10	0.00
			Ending Balance:	12,440.24	
TOTALS:				12,440.24	0.00
				=====	=====

223778

PIMA COUNTY TAX RECEIPT



BOOK	MAY	PARCEL	2000 FIRST HALF	2000 SECOND HALF
916	81	00601	PAID	PAID

PROPERTY ADDRESS:

RECEIPT FOR PAYMENT OF: SECOND HALF 2000

TAXES PAID: \$6,189.10

INTEREST PAID: \$0.00

GGL DESCRIPTION:

TOTAL VALUE OF OPERATING PROPERTY - TAXPAYER

GROUP NO 168

TOTAL AMOUNT PAID: \$6,189.10

DATE PAID: 12/11/2000

LDS CERROS WATER CO
% AMERICAN PROPERTY EXCHANGE
4003 N FLOWING WELLS RD
TUCSON AZ
857052404
BA

*Thank you for your payment.***JAMES LEE KIRK****PIMA COUNTY TREASURER**

Tax Year: 2000
 Parcel Number: 916810060 1
 Total Tax Due: \$12,378.20

Current Status

	First Half	Second Half
Tax Due:	\$0.00	\$0.00
Date Paid: 2000-10-16		2000-12-11
Method: BA		BA
Tax Paid:	\$6,189.10	\$6,189.10
Paid By:		
Trans Type: 1		A
Interest Paid:	\$0.00	\$0.00

Prior Years Tax

Year	Tax Amount
1999	\$11,629.74
1998	\$10,955.96
1997	\$11,627.82
1996	\$11,511.32
1995	\$12,788.92

Interest Calculations

	First Half	Second Half	Total Year
Taxes:	\$0.00	\$0.00	\$0.00
Interest:	\$0.00	\$0.00	\$0.00
Total:	\$0.00	\$0.00	\$0.00

Assessor Information

Area Code: 1006
 Taxpayer Name/Address: LOS CERROS WATER CO
 % AMERICAN PROPERTY EXCHANGE
 4003 N FLOWING WELLS RD
 TUCSON AZ
 857052404
 Property Address:
 Legal Description: TOTAL VALUE OF OPERATING PROPERTY - TAXPAYER
 GROUP NO 168

M116666

PIMA COUNTY TAX RECEIPT

ARIZONA



COUNTY	BOOK	MAP	PARCEL	AMOUNT OF ASSESSMENT	AMOUNT OF TAX	FIRST HALF	SECOND HALF
10	222	37	0130	6	\$20.68	PAID	PAID

THIS IS YOUR RECEIPT FOR PAYMENT OF TOTAL YEAR 2000 REAL ESTATE TAXES.

STEWART TITLE & TRUST TR 0970
 ATT: AMERICAN PROPERTY EXCHANGE
 LOS CERROS WATER CO
 4003 N FLOWING WELLS RD
 TUCSON AZ 857052404
 BA

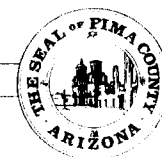
AMOUNT PAID	DATE		
	MONTH	DAY	YEAR
\$20.68	10	05	2000

THANK YOU FOR YOUR PAYMENT.
 JAMES LEE KIRK
 PIMA COUNTY TREASURER

M116667

PIMA COUNTY TAX RECEIPT

ARIZONA



COUNTY	BOOK	MAP	PARCEL	AMOUNT OF ASSESSMENT	AMOUNT OF TAX	FIRST HALF	SECOND HALF
10	222	40	043A	0	\$20.68	PAID	PAID

THIS IS YOUR RECEIPT FOR PAYMENT OF TOTAL YEAR 2000 REAL ESTATE TAXES.

STEWART TITLE & TRUST TR 0970
 ATT: AMERICAN PROPERTY EXCHANGE
 LOS CERROS WATER CO
 4003 N FLOWING WELLS RD
 TUCSON AZ 857052404
 BA

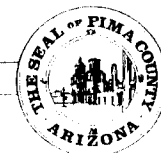
AMOUNT PAID	DATE		
	MONTH	DAY	YEAR
\$20.68	10	05	2000

THANK YOU FOR YOUR PAYMENT.
 JAMES LEE KIRK
 PIMA COUNTY TREASURER

M116668

PIMA COUNTY TAX RECEIPT

ARIZONA



COUNTY	BOOK	MAP	PARCEL	AMOUNT OF ASSESSMENT	AMOUNT OF TAX	FIRST HALF	SECOND HALF
10	222	42	0110	4	\$20.68	PAID	PAID

THIS IS YOUR RECEIPT FOR PAYMENT OF TOTAL YEAR 2000 REAL ESTATE TAXES.

STEWART TITLE & TRUST TR 0970
 ATT: AMERICAN PROPERTY EXCHANGE
 LOS CERROS WATER CO
 4003 N FLOWING WELLS RD
 TUCSON AZ 857052404
 BA

AMOUNT PAID	DATE		
	MONTH	DAY	YEAR
\$20.68	10	05	2000

THANK YOU FOR YOUR PAYMENT.
 JAMES LEE KIRK
 PIMA COUNTY TREASURER

GENERAL LEDGER REPORT

FOR THE PERIOD 1/ 1/00 TO 12/31/00

DATE	TT-R	REF NO	DESCRIPTION	DEBIT	CREDIT
6480 Taxes - Real Estate					
			Beginning Balance:	0.00	
10/01/00	VC-N	00003634	James Lee Kirk	62.04	0.00
10/01/00	VC-N	00003635	James Lee Kirk	6,189.10	0.00
12/01/00	VC-N	00003701	James Lee Kirk	6,189.10	0.00
			Ending Balance:	12,440.24	
TOTALS:				12,440.24	0.00
				=====	=====

C223778

PIMA COUNTY TAX RECEIPT



ARIZONA

BOOK MAP PARCEL
10 916 81 006012000 FIRST HALF
PAID2000 SECOND HALF
PAID

PROPERTY ADDRESS:

RECEIPT FOR PAYMENT OF: SECOND HALF 2000

LEGAL DESCRIPTION:

TAXES PAID: \$6,199.10

INTEREST PAID: \$0.00

TOTAL VALUE OF OPERATING PROPERTY - TAXPAYER
GROUP NO 168TOTAL AMOUNT PAID: \$6,199.10
DATE PAID: 12/11/2000LOS CERROS WATER CO
% AMERICAN PROPERTY EXCHANGE
4003 N FLOWING WELLS RD
TUCSON AZ
857052404
BA*Thank you for your payment.***JAMES LEE KIRK****PIMA COUNTY TREASURER**

Tax Year: 2000
 Parcel Number: 916810060 1
 Total Tax Due: \$12,378.20

Current Status

Prior Years Tax

Current Status		Prior Years Tax	
	First Half	Second Half	Year Tax Amount
Tax Due:	\$0.00	\$0.00	1999 \$11,629.74
Date Paid:	2000-10-16	2000-12-11	1998 \$10,955.96
Method:	BA	BA	1997 \$11,627.82
Tax Paid:	\$6,189.10	\$6,189.10	1996 \$11,511.32
Paid By:			1995 \$12,788.92
Trans Type:	1	A	
Interest Paid:	\$0.00	\$0.00	

Interest Calculations

	First Half	Second Half	Total Year
Taxes:	\$0.00	\$0.00	\$0.00
Interest:	\$0.00	\$0.00	\$0.00
Total:	\$0.00	\$0.00	\$0.00

Assessor Information

Area Code: 1006
 Taxpayer Name/Address: LOS CERROS WATER CO
 % AMERICAN PROPERTY EXCHANGE
 4003 N FLOWING WELLS RD
 TUCSON AZ
 857052404

Property Address:
 Legal Description: TOTAL VALUE OF OPERATING PROPERTY - TAXPAYER
 GROUP NO 168

M116666

PIMA COUNTY TAX RECEIPT

ARIZONA



COUNTY	BOOK	MAP	PARCEL	AMOUNT OF ASSESSMENT	AMOUNT OF TAX	FIRST HALF	SECOND HALF
10	222	37	0130	6	\$20.68	PAID	PAID

THIS IS YOUR RECEIPT FOR PAYMENT OF TOTAL YEAR 2000 REAL ESTATE TAXES.

STEWART TITLE & TRUST TR 0970
 ATT: AMERICAN PROPERTY EXCHANGE
 LOS CERROS WATER CO
 4003 N FLOWING WELLS RD
 TUCSON AZ 857052404
 BA

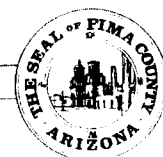
AMOUNT PAID	DATE
\$20.68	10/05/2000

THANK YOU FOR YOUR PAYMENT.
 JAMES LEE KIRK
 PIMA COUNTY TREASURER

M116667

PIMA COUNTY TAX RECEIPT

ARIZONA



COUNTY	BOOK	MAP	PARCEL	AMOUNT OF ASSESSMENT	AMOUNT OF TAX	FIRST HALF	SECOND HALF
10	222	40	043A	0	\$20.68	PAID	PAID

THIS IS YOUR RECEIPT FOR PAYMENT OF TOTAL YEAR 2000 REAL ESTATE TAXES.

STEWART TITLE & TRUST TR 0970
 ATT: AMERICAN PROPERTY EXCHANGE
 LOS CERROS WATER CO
 4003 N FLOWING WELLS RD
 TUCSON AZ 857052404
 BA

AMOUNT PAID	DATE
\$20.68	10/05/2000

THANK YOU FOR YOUR PAYMENT.
 JAMES LEE KIRK
 PIMA COUNTY TREASURER

M116668

PIMA COUNTY TAX RECEIPT

ARIZONA



COUNTY	BOOK	MAP	PARCEL	AMOUNT OF ASSESSMENT	AMOUNT OF TAX	FIRST HALF	SECOND HALF
10	222	42	0110	4	\$20.68	PAID	PAID

THIS IS YOUR RECEIPT FOR PAYMENT OF TOTAL YEAR 2000 REAL ESTATE TAXES.

STEWART TITLE & TRUST TR 0970
 ATT: AMERICAN PROPERTY EXCHANGE
 LOS CERROS WATER CO
 4003 N FLOWING WELLS RD
 TUCSON AZ 857052404
 BA

AMOUNT PAID	DATE
\$20.68	10/05/2000

THANK YOU FOR YOUR PAYMENT.
 JAMES LEE KIRK
 PIMA COUNTY TREASURER